PROGRESS THROUGH KNOWLEDGE AND COLLABORATION

A Partnership for Progress

Why the ProMark–KPMG collaboration matters for Africa's digital assets future

Africa's digital assets agenda has moved beyond interest in new technology. The priority now is to establish clear rules, strengthen institutional capacity and translate responsible innovation into economic value. The collaboration between ProMark Elite Limited and KPMG, through the Digital Assets Summit Africa, supports this next stage of market development.

A market entering a new phase

Across Africa, digital assets are becoming part of financial policy, regulatory planning and business strategy. The conversation now extends beyond cryptocurrency trading to payment systems, cross-border transactions, tokenisation, investment, financial inclusion, consumer protection, taxation, cybersecurity and financial crime.

This shift presents opportunities for growth and wider access to financial services. It also raises questions that institutions must answer before adoption can take place at scale. These include how digital asset activities should be licensed, supervised, taxed, accounted for and controlled, as well as how customers and the financial system should be protected.

Progress will therefore depend on coordinated action among regulators, financial institutions, investors, technology providers, businesses and professional advisers. It will also require institutions to link innovation to clearly defined economic needs, accountable vernance and controls that are tested before solutions are scaled.

ProMark, KPMG and the purpose of DASA

ProMark Elite Limited is the organiser of the Digital Assets Summit Africa (DASA). The summit provides a forum for central banks, securities regulators, government institutions, banks, fintech companies, investors, technology providers, academics and professional advisers to examine the development of digital assets across the continent.

DASA 2026 is expected to include participation from the Bank of Ghana through its Virtual Assets Department, as well as the Securities and Exchange Commission and other institutions involved in Ghana's financial sector. Their involvement places policy, supervision and market conduct at the centre of the programme.

KPMG's role as Knowledge Partner is to support the quality and practical relevance of the summit's content. ProMark provides the convening platform, while KPMG contributes perspectives from financial services, governance, risk, regulation, tax, audit and technology. The partnership is intended to help participants move beyond general discussion towards the decisions and safeguards required as digital asset markets develop.

Ghana's regulatory direction

Ghana has begun moving from broad policy discussion to a formal structure for virtual assets. The Virtual Asset Service Providers Act, 2025 (Act 1154) establishes the legal foundation for the registration, licensing and supervision of virtual asset service providers. The Bank of Ghana has also established a Virtual Assets Department to support the regulation and supervision of participants in the country's virtual assets ecosystem.

These developments have implications for banks and other financial institutions. Customer due diligence, anti-money laundering controls, transaction monitoring, cybersecurity, financial reporting, tax and consumer protection must be considered together. Institutions also need clarity on how virtual asset activity interacts with existing products, payment channels and risk frameworks.

The next phase will be defined by implementation. Regulation should help boards determine which activities fall within their risk appetite, help control functions understand the safeguards required, and help innovators identify the conditions for responsible market entry.

KPMG's contributions to digital assets market development

Building banking sector capability

KPMG has contributed to industry learning on digital assets in Ghana. The firm provided technical input to a cryptocurrency training programme organised by the Ghana Association of Banks for Heads of Compliance, Risk and Fraud from member institutions. The programme also included regulatory input from the Bank of Ghana.

The training covered digital assets, blockchain, regulatory considerations, anti-money laundering compliance, fraud prevention and risk management. It enabled banking professionals to examine how virtual asset activity can affect traditional banking operations and the controls needed to manage that exposure.

This type of capability building is important because institutions may encounter digital asset exposure through customers, counterparties and payment flows even before they offer related products themselves.

Supporting market testing and implementation

Regulation alone will not determine whether digital asset initiatives succeed. Institutions must test use cases, assess operational requirements and understand how new solutions will connect with existing financial infrastructure.

The eCedi Hackathon delivered by EMTECH for the Bank of Ghana illustrates this approach. The programme brought together the central bank, financial institutions, developers and fintech companies to test a central bank digital currency infrastructure against use cases such as merchant payments, government payments, lending, crowdfunding and taxation. KPMG participated as one of the programme partners.

The exercise showed that implementation involves more than the underlying technology. Governance, financial controls, data protection, accounting, tax, cybersecurity, consumer safeguards and operational resilience should be tested alongside technical performance. A successful prototype is not yet an institution-ready solution unless it can also be trusted, controlled and supervised.

Applying global experience and thought leadership

Across its global network, KPMG works with organisations involved in different parts of the digital asset ecosystem, subject to applicable independence and regulatory requirements.

KPMG has also published guidance on institutional adoption of crypto assets, asset tokenisation, digital asset compliance and accounting. This work considers the governance, legal, financial and operational questions that arise when organisations issue, hold, manage or provide services in relation to digital assets.

Bringing these perspectives to DASA will help move the programme from general discussion to the decisions required from regulators, financial institutions and market participants.

What the collaboration can achieve

The ProMark–KPMG collaboration is not limited to supporting an event. Its purpose is to create a setting in which policy, market experience and professional knowledge can be brought together to address questions such as:

- What controls should banks apply to virtual asset transactions?
- How should virtual asset service providers be licensed and supervised?
- What are the accounting and tax implications of issuing, holding or transferring digital assets?
- How can tokenisation support financing for businesses, infrastructure and real assets?
- How should institutions manage financial crime, cyber, conduct and consumer risks?
- What role can digital assets play in payments, investment and trade across African markets?

The answers will vary across jurisdictions and business models. However, a common foundation is needed: clear regulation, accountable governance, reliable information, effective controls and cooperation between the public and private sectors.

For senior leaders, the discussion should lead to three practical actions: define the economic problem before selecting the technology; assign clear accountability for legal, risk, technology, financial and customer outcomes; and test controls before scaling any solution.

A shared responsibility for Africa’s digital assets future

Africa’s digital assets market will be shaped by decisions being made today. Regulators must protect consumers, market integrity and financial stability. Financial institutions need operating models that allow them to assess opportunities without weakening established controls. Investors require dependable information, while businesses need clarity on licensing, tax, accounting and compliance obligations.

Through DASA, ProMark and KPMG can support a more informed discussion among the institutions responsible for these decisions. The value of the collaboration will be measured not only by the quality of the summit, but also by the knowledge applied, relationships strengthened, and actions taken after the event.

If the platform helps participants move from interest to implementation with appropriate safeguards, it will make a meaningful contribution to the development of Africa’s digital assets market.

THE CENTRAL POINT

Africa's digital assets future will not be determined by technology alone. It will depend on sound policy, capable institutions, effective controls and sustained cooperation. The ProMark–KPMG collaboration through DASA is intended to advance that work.